Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Decision Point: Banks versus Credit Unions

Use the following the following article to complete the following grid. Make sure to use complete sentences:

<http://www.foxbusiness.com/personal-finance/2012/03/08/decision-point-banks-versus-credit-unions/>

|  |  |  |
| --- | --- | --- |
|  | **Bank** | **Credit Union** |
| **Pros** | A major bank’s primary advantage is convenience. | Credit unions are not-for-profit associations that replace the role of banks for many people. |
| **Cons** | In general, banks charge higher fees and interest rates than credit unions, and that money makes its way to the shareholders | Smaller credit unions don't have lots of branches which could mean less convenience. |

Which type of financial institution (bank or credit union) would you trust with your money? Explain your answer in 3 sentences.

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